

Siegel Got \$100,000 Loan by Fraud, Says Bank Head

FINAL
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The

Evening

World.

FINAL
EDITION

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NEW YORK, FRIDAY, NOVEMBER 20, 1914.

28 PAGES

PRICE ONE CENT.

VON HINDENBURG'S ARMY DRIVES BACK RUSSIAN FORCES 900,000 STRONG

BANK PRESIDENT TELLS HOW SIEGEL GOT LOAN BY SAYING ALL HIS STORES MADE MONEY

Alexander Says He Wouldn't Have Granted Loan if He Had Known Truth.

HIGH PRAISE FOR SIEGEL.

Bankers, Editor and Ex-Fire Commissioner Called as Character Witnesses.

(From a Staff Correspondent of The Evening World.)

NEW YORK, Nov. 20.—James E. Alexander, President of the National Bank of Commerce of New York, was the first witness called by Mr. Siegel this morning at the trial of the bank president. Mr. Alexander said he had been president of the bank since Sept. 19, 1911. He first saw Siegel in April 1912. In relating the details of the meeting, President Alexander said:

"When the matter of the loan to the Fourteenth Street Store came up I said to Mr. Siegel that we had heard that the bills of the Fourteenth Street Store were past due, that certain accounts had been put in the hands of attorneys, that accounts of the store were pledged and that if this were true we wanted to know about it before considering the loan."

"Mr. Siegel was very indignant. He denied them and said he wanted to know where we had learned such things. We told him we would have to have a statement of the affairs of the Fourteenth Street Store and other stores, so we would know the real condition of affairs. We wanted from Mr. Siegel, I told him, a written denial of the rumors we had heard."

"He was also indignant over this request, but I said that we must have a complete statement of the enterprises in which he was interested. He promised to send such a statement to me. The information he gave me about the Fourteenth Street Store and Boston Store was that they were making money and that the outlook was good. He subsequently sent the statement."

THEY WOULD NOT HAVE RE-NEWED THE LOAN.

Q. Had you known that there was any material inaccuracy on any one of the credit statements he later sent you, would you have renewed the loan of \$100,000 or have granted a new one? A. We would not.

Q. Do you remember any talk with Vogel regarding whether the inventory of each store was taken at cost? A. Yes, he said that they had been figured at cost.

Q. Mr. Alexander, if the National Bank of Commerce had known that instead of making money the several Siegel stores were losing it, you would not have made the loans? A. No. Cross-examination by Mr. Stanchfield.

Q. When did you meet Mr. Vogel? A. In 1912.

Q. Your relations with Valentine P. Snyder, your predecessor as President of the Commercial Bank, were close and intimate, were they not? A. Yes.

Q. You knew that he had relations

(Continued on Fourth Page.)

912 Men's O'coats & Suits, \$5.95

PHUB, Old Astor House, will

be open Saturday, 1,000 Men's Win-

ter Coats & Suits, \$5.95, \$6.95, \$7.95, \$8.95, \$9.95, \$10.95, \$11.95, \$12.95, \$13.95, \$14.95, \$15.95, \$16.95, \$17.95, \$18.95, \$19.95, \$20.95, \$21.95, \$22.95, \$23.95, \$24.95, \$25.95, \$26.95, \$27.95, \$28.95, \$29.95, \$30.95, \$31.95, \$32.95, \$33.95, \$34.95, \$35.95, \$36.95, \$37.95, \$38.95, \$39.95, \$40.95, \$41.95, \$42.95, \$43.95, \$44.95, \$45.95, \$46.95, \$47.95, \$48.95, \$49.95, \$50.95, \$51.95, \$52.95, \$53.95, \$54.95, \$55.95, \$56.95, \$57.95, \$58.95, \$59.95, \$60.95, \$61.95, \$62.95, \$63.95, \$64.95, \$65.95, \$66.95, \$67.95, \$68.95, \$69.95, \$70.95, \$71.95, \$72.95, \$73.95, \$74.95, \$75.95, \$76.95, \$77.95, \$78.95, \$79.95, \$80.95, \$81.95, \$82.95, \$83.95, \$84.95, \$85.95, \$86.95, \$87.95, \$88.95, \$89.95, \$90.95, \$91.95, \$92.95, \$93.95, \$94.95, \$95.95, \$96.95, \$97.95, \$98.95, \$99.95, \$100.95, \$101.95, \$102.95, \$103.95, \$104.95, \$105.95, \$106.95, \$107.95, \$108.95, \$109.95, \$110.95, \$111.95, \$112.95, 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